IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
GIFT TAX REFERENCE NO.10 OF 1979

The Commissioner of Gift Tax Pune . Applicant

vs

Shri S.B.Jakotia .. Respondent

Mr.P.S.Sahadevan for Applicant
Mr.A.K.Jasani with Mr.S.N.Inamdar for Respondent

CORAM : F.I.REBELLO AND
R.S.MOHITE, JJ

DATED : 4TH DECEMBER, 2007

P.C.

1. The tax liability in the references is less than Rs.4,00,000/-. In the light of that, learned counsel does not press the reference. The reference is returned unanswered. The question of law is kept open to be answered in proper proceedings.

2. The reference is disposed of accordingly.

(F.I.Rebello, J)

(R.S.Mohite, J)